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Bilateral contract

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Assignment

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Novation

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Breach of contract

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Constructive eviction

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Actual eviction

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Eviction

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Default

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Contingency clause

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Lease purchase

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Option contract

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Right of first refusal

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Consideration

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Statute of Frauds (SOFs)

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Expressed contracts vs. implied contracts

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Statute of limitations

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Performance, obligor, and obligee

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Unilateral contract

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Which of the following best describes a contract?

A. A written agreement between two or more people
B. A legal agreement between two or more people
C. An agreement for the sale of a property
D. A right to a performance under an agreement

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Maya verbally says to Nathan, "I will buy your real property for $100,000.00." Nathan replies, "I accept your offer!" What kind of contract have the parties made?

A. An implied contract
B. An expressed contract
C. A sales contract
D. There is no contract